

IN THE DISTRICT COURT OF THE VIRGIN ISLANDS
BANKRUPTCY DIVISION

In re:

CHAPTER 13
CASE NO.: 1:14-bk-10003-MFW

Robert J. Chaput,

MOTION FOR RELIEF FROM
AUTOMATIC STAY

Debtor.

NOW COMES Green Tree Servicing LLC (“Movant”), by and through its undersigned counsel, and moves this Court, pursuant to 11 U.S.C. §362(d), for relief from or conditioning of, the automatic stay in bankruptcy. In support of the foregoing Motion, Movant would show the Court the following:

1. This Court has jurisdiction of this proceedings under 28 U.S.C. §157(b)(2)(G).
2. Debtor filed for relief under Chapter 13 of the U.S. Bankruptcy Code on February 6, 2014.
3. Movant is the holder of a note given by the Debtor, the balance of which is in the aggregate amount of \$384,440.25 as of December 16, 2014, and which note is secured by a mortgage on real property known generally as 76 Estate St. George, Frederiksted, VI 00840.
4. A copy of the note and mortgage are attached.
5. Debtor had failed to make regular monthly payments pursuant to the terms of the note and mortgage and is in default as follows:

Principal Balance	\$384,440.25
Interest due from 06/01/2012 through 12/17/2014	\$53,787.47
Escrow Advance/Balance	\$18,761.38
Late Charges	\$1,788.26
PMI Insurance	\$0.00
Legal Fees	\$0.00
Inspections	\$0.00
TOTAL PAYOFF AS OF 12/16/2014	\$458,777.36

Current Interest Rate: 5.50%

Arrearage Amounts:

11 payments due 03/01/2014 through 01/01/2015 at \$2,271.16	\$24,982.76
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Debtor's failure to make all regular payments constitutes cause for modification of the stay of 11 U.S.C. §362(a), pursuant to 11 U.S.C. §362(d)(1) and (d)(2).

7. Movant is informed and believes that Debtor is using the collateral without providing adequate protection to Movant, as required by 11 U.S.C. §362(d)(1) and 363(e).

8. Movant is informed and believes that there is no adequate protection for its mortgage lien and that the automatic stay of §362 of the Bankruptcy Code should be modified as to the subject Property to allow Movant or its assigns to foreclose its note and mortgage in Superior Court, and as to the Debtor to allow Movant to provide Debtor with any notices and pleadings regarding the Superior Court foreclosure action as required by the mortgage and as otherwise required or allowed by law.

9. Movant is informed and believes that the Debtor does not have any equity in the property.

10. FRBP 4001(a)(3) should not apply under these circumstances.

11. Movant agrees to waive any claim that may arise under 11 U.S.C. §503(b) or 507(b) as a result of the requested order. Movant further agrees that any funds realized from any foreclosure sale, in excess of all liens, costs and expenses, will be paid to the Debtor or as otherwise directed by the Court.

WHEREFORE Movant prays:

1. The stay pursuant to 11 U.S.C §362(d) be modified to permit Movant to pursue any Superior Court remedies provided for under the note and mortgage, including sending any required notices;
2. The Court order that FRBP 4001(a)(3) does not apply to the relief requested by the Movant; and
3. The Court order such other relief as is just and proper.

Dated: January 21, 2015

Respectfully submitted,

/s/ Ryan Meade
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ATTORNEY FOR MOVANT, GREEN TREE
SERVICING LLC

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CERTIFICATE OF SERVICE

Debtor.

I, Ryan Meade, do hereby certify that on January 21, 2015, I electronically filed the foregoing with the Court via CM/ECF, which will send a notification of such filing to all counsel of record.

Dated: January 21, 2015

Respectfully submitted,

/s / Ryan Meade

Ryan Meade, Esq
V.I. Bar No. 1033